

Historical Contribution Rates

- Began in 1930s – Limited contributions, individual annuity purchases
- Changed to defined contribution program in 1963

	Employee	University
1963	2.5%	2.5% of first \$5,000 plus 7.5% of salary over \$5,000
By 1968	2.5%	2.5% of first \$5,000 plus 13.0% of salary over \$5,000
7/1/92 to present	2.5%	13.0% of salary

